

Moran Votes Against Unnecessary Funding

Opposed to Global Bailout Included in U.S. War Supplemental

WASHINGTON, D.C. - Congressman Jerry Moran today voted against a \$5 billion in global bailout loans to the International Monetary Fund (IMF) included in H.R. 2346, the 2009 Supplemental Appropriations Act Conference Report.

“This supplemental should provide war-time funding to support our U.S. soldiers serving in combat- not for bailing out European banks,” Moran said. “Billions of dollars in unnecessary spending, not related to funding our troops, was also included. Adding unrelated spending for the IMF in this supplemental is the wrong course of action for our troops.

The \$5 billion included in the supplemental was requested by the Obama Administration in an effort to secure a \$108 billion U.S. line of credit to increase the IMF's borrowing authority from the Treasury.

“The Obama Administration is pushing for this global bailout, which would allow the IMF

to triple its lending capacity from the Treasury. As our economy has hit a difficult slump, support for our troops serving in the line of duty should be our number one priority- not building more U.S. debt."

The conference report on the supplemental appropriation is funding passed by Congress, in addition to the regular discretionary budget, for ongoing military, diplomatic, and intelligence activities in Iraq and Afghanistan.

Moran is only one of 17 of the 435 Members of House of Representatives to vote against every stimulus and bailout plan.

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